

2016 Figures

MEDICARE Part A

Hospital deductible	\$1,288 per benefit period
Hospital co-insurance for days 61-90	\$ 322 per day
Hospital co-insurance for days 91-150	\$ 644 per day
Recipient pays 100% of all costs for each day beyond 150 days	
Skilled nursing facility co-insurance days 21-100	\$ 161 per day

MEDICARE Part B

Premium varies by income	\$ 104.90*
Premium for beneficiaries not subject to hold-harmless provision	\$ 121.80

*(Standard Premium based on individual income <\$85,000)

Deductible	\$ 166 per year
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Indiana Medicaid

Financial criteria for the Aged, Blind and Disabled category

	Individual	Married Couple
Income:	\$ 981 per month	\$1,328 per month
Countable Assets:	\$2,000	\$3,000

Spousal Impoverishment Protection Law (as of 1/1/2016)

Spouse is institutionalized and the other remains in the community:

	Community Spouse	Institutional Spouse
Income:	Minimum: \$1,991 per month Maximum: \$2,980 per month	\$52 for personal Excess above \$52/month goes to institution
Assets:	Minimum: \$23,844 Maximum: 50% up to \$119,220	\$2,000

Indiana Partnership Program (ILTCIP) (eff. 1-1-2016)

Minimum daily nursing home benefit: \$115

State-set dollar amount for total asset protection: \$336,927

HIPPA FEDERAL TAX DEDUCTION LIMITS

Your age in years, attained before the close of the taxable year	Maximum long term care insurance premiums you can include for tax year 2015	Maximum long term care insurance premiums you can include for tax year 2016
40 or less	\$ 380	\$ 390
41 – 50	\$ 710	\$ 730
51 – 60	\$1,430	\$1,460
61 – 70	\$3,800	\$3,900
70 +	\$4,750	\$4,870

Deductible for self-employed – 100% (up to limit in chart above)
Per Diem Limit- \$340 (2016)

State Tax Deduction for Indiana Partnership Policy Owners

Beginning with tax year 2000, premiums paid for Indiana Partnership long term care policies during the taxable year can be taken as a deduction (not credit) on the Indiana State tax form when filing Form IT-40. The **deduction** is listed on Schedule 1 and 2 under “Other Deductions” using code #608. To qualify for the Indiana tax deduction, the Partnership policy will have the following language on the first page of the policy in bold print.

THIS POLICY {CERTIFICATE} QUALIFIES UNDER THE INDIANA LONG TERM CARE INSURANCE PROGRAM FOR MEDICAID ASSET PROTECTION. THIS POLICY {CERTIFICATE} MAY PROVIDE BENEFITS IN EXCESS OF THE ASSET PROTECTION PROVIDED IN THE INDIANA LONG TERM CARE PROGRAM.

A **self-employed** person can deduct the difference from the amount paid and deduction taken on a federal return for a tax qualified partnership policy.